Wittnauer Precious Metals Guild
SYMPHONETTE SQUARE, LARCHMONT, N.Y. 10538

THE MEDALLIC COLLECTOR'S NEWSLETTER

Published by The Wittnauer Precious Metals Guild

Larchmont, N.Y. October 1972

A Salute To The Men Behind The Medallions... The Wittnauer Precious Metals Guild Staff Sculptors

HOURS OF PAINSTAKING CARE and consummate artistry go into the creation of every medallion you receive from The Wittnauer Precious Metals Guild. And the people who dedicate themselves to this task are supremely talented sculptors. In this new feature of the "Newsletter," we would like to introduce you to these exceptional talents.

This month, our spotlight is on Alfredo Marino, staff sculptor at the Wittnauer Precious Metals Guild for the last three years. The first medallion he crafted for us is the magnificent George Washington medallion for the "Presidential Portraits Series."

The grandson of a sculptor, Alfredo showed an interest in art while still attending grade school in Brooklyn. "Art has always been my thing," he claims. After graduation from high school, he pursued this interest at the School of Visual Arts in New York City, where he studied sculpture, illustrating and other fine arts. He then won two 3-year scholarships to the Academy of Fine Arts in Florence, Italy. There he sold all of his works as fast as he completed them, and received many distinguished awards.

One of his greatest achievements was a Madonna, 7 feet high by 2½ feet wide, which he donated to a church in Italy. This earned him high praise from the art world and much deserved publicity in "Progresso," a noted Italian-American newspaper.

Alfredo Marino, Sculptor.

While studying in Italy, Alfredo met and married his wife, Maria, and they now live in Mamaroneck, New York, with their 2½-year-old son, Michael. Very much the proud Daddy, he literally

beams when he speaks of his child—which is constantly. "We all remember the day Al had his baby," laughs one of his co-workers.

But the ultimate proof of an artist's worth is the judgment of his colleagues. And from them, tributes effuse. *"Al has a true Old-World directness toward subject, motive and interpretation"... "He catches the essence of his subject, without distracting embellishment"..."Al Marino is a very competent, talented guy who presents a simplicity of design—straightforward and not too busy."*

The Wittnauer Precious Metals Guild is proud to have such an articulate and talented artist as Alfredo Marino on its staff of sculptors, and prouder still to offer his supreme artistry to you in the form of our magnificently executed art medallions.

Do You Speak Numismatics?

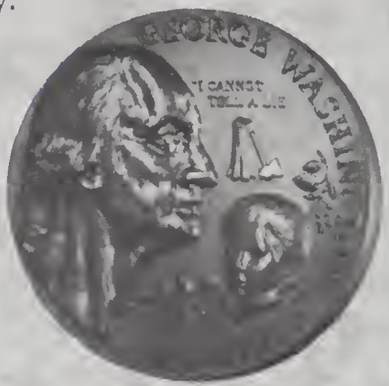
Every hobby or business develops its own language; a kind of shorthand used to describe and categorize items or facts of importance in that specific field. Numismatics, the study of coins and related objects, has developed its own set of words and phrases over the centuries, going back to pre-Biblical times.

The novice collector, like the beginner in any field, would do well to learn the new language as part of his introduction to collecting. The following are a few of the many numismatic terms which, when used in the field, indicate very definite descriptions, even though the same term might have a more general meaning in normal English usage:

COIN—piece of material bearing distinctive marks, to be circulated as money.

TOKEN—A private coin.

MEDALLION—Large medal not to be used as money.



Medallion by Alfredo Marino

MEREAU—Token of corporate or religious origin.

JETON—Small piece to be used as a counter.

TOKEN MONEY—Pieces of real money for circulation having greater than intrinsic value.

PATTERNS—Pieces made to illustrate designs intended to be used on a coin issue.

TRIAL PIECES—Pieces struck to test dies before actual use. Trial pieces are often of some other metal than the real coin will be.

FLAN or PLANCHET—Piece of metal prepared and ready for striking.

OBVERSE—The side of the coin that is struck by the lower die. In the United States "obverse" legally means the side bearing the date, i.e. usually the side with the "head" or main design.

Obverse and Reverse of Coin

REVERSE—The non-obverse side, i.e. the "tail."

TYPES—The designs on both sides of a coin.

LEGENDS—Inscriptions on either side of a coin.

FIELD—Portion of a coin not occupied by types or legends.

SYMBOL—Small design in the field.

EXERGUE—Part of the field cut off by a line.

MILLING—Marks or designs on the edge of a coin.

Coins Of Ancient Judea

Samples of coinage issued by Jewish High Priests in Judea in the late 5th and early 4th Century B.C. have come to light. Bearing a strong resemblance to Athenian coins of that period, six types of silver coins are known to bear the inscription "Yehud," the Aramaic word for Judea.

Not until the 2nd Century B.C., after the establishment of the independent Hasmonean dynasty, were authentic Jewish coins issued in quantity. Most of the early issues were bronze coins of small denomination bearing Hebrew legends, and occasionally duplicate legends in Greek. No likenesses of men or animals are found on the coins, in

accordance with the Second Commandment. The types or designs used were those appearing on other currency of the period—stars, anchors, wreaths, flowers, cornucopias and helmets.

Most of the legends, written in Old Hebrew, read, "X the High Priest and the Hever of the Jews." It is thought that the word "Hever" probably meant the assembly of elders of the state. Toward the end of the Hasmonean dynasty the High Priests or issuers of the currency began designating themselves as King, and the pomegranate and ears of barley were commonly used as types and symbols.

With the appointment by the Romans of Herod as King of Judea, in 40 B.C., the ancient coinage changed. Hebrew inscriptions disappeared from all coins, and Roman and Greek symbols were used interchangeably. No likenesses of living beings were included, however. Herod's descendants eventually changed the adherence to the Commandment and began issuing coins bearing likenesses of Roman emperors and pagan temples, to be circulated in the non-Jewish parts of their realm.

The last ancient Jewish coins were struck during the three-year war, the Bar Kokhba War, 132-135 A.D. Most of the coins issued bear the legend, "Simeon, Prince of Israel" or "Eleazer the Priest" or simply "Jerusalem" as the issuer.

Dates of the final issues do not contain numerals. Rather, the description of coins minted during the first year of the war reads, "Year One of the Redemption of Israel." Those from the second year read, "Year Two of the Freedom of Israel," and the coins from the final year read, "For the Freedom of Jerusalem."

The most unusual aspect of the war coinage is that the entire three-year issue was overstruck on Gentile coins already in circulation in that area. Apparently massive quantities of Roman provincial coins were amassed, the new dies were prepared, and then the overstamping was done, quickly superimposing the new legends, denominations and symbols on top of the Roman markings.

Origins Of Paper Money

Historians attribute the development of paper money to the ancient Chinese. Notes of several denominations have been discovered dating back to the Yung Hui period, about 650 to 655 A.D.

When Marco Polo arrived in China in the 13th Century, he was quite impressed with the paper money, which was very beautiful. The Chinese originally printed their paper money on woodblocks that had been carefully designed and artistically produced by master carvers. Marco Polo took a quantity of the paper money back to Europe, along with his other treasures. European rulers, however, felt that the paper money was an oddity, a passing fad, and did not seriously consider incorporating it into their currencies.

The next recorded use of paper money occurred in 1694, when the Bank of England issued printed bank notes for certain financial transactions. During the same decade the colony of Massachusetts issued some paper money which had limited acceptance.

The United Colonies
No. 45541
SIX DOLLARS
PERSEVERANDO
SIX DOLLARS
THIS Bill entitles the Bearer to receive SIX SPANISH MILLED DOLLARS, or the Value thereof in GOLD or SILVER, according to a Resolution of CONGRESS published at Philadelphia Nov. 2. 1776.
W. Gibson
I. Franklin
Continental Currency
Sixty-five Dollars

Continental Currency

Numismatists trace and date the real beginnings of popular use of paper money to France, in 1716, when a Scottish financier and speculator named John Low printed many paper "billets." The name "billet" became shortened to "bill," the term in use today.

Modern Paper Money

Hacienda Tokens

During the 18th and 19th Centuries various South-American countries, often in state of inner turmoil, did not issue small coins in sufficient quantity to take care of the demand for fractional currency. To alleviate this shortage, private money was often issued by the owners of the vast estates. The coins, referred to as "Hacienda Tokens," were used as currency only within the boundaries of the estate.

Wages were paid to the workers with Hacienda Tokens, supplementing the lodging and food allotments that were normally issued. A company store, set up on the estate, often dealt only with Hacienda Tokens and would not accept any legal money.

Hacienda Tokens were sometimes made of various metals, but occasionally were fabricated out of carved and punched scraps of leather, wood, plastic or even clay or paraffin wax, molded into small, marked pieces.

Playing-Card Money

An early French colonial governor solved a coin shortage in the Canadian colonies in a unique and amusing way when his subjects pressed him for funds. After months of discussion he was unable to produce the accepted French currency to pay his debts. When a group of irate Canadians cornered him, he reached for a deck of playing cards that happened to be lying on his desk. He flipped several of the cards over, marked a certain value on the back and signed his name and official title.

The cards were intended for use only until more shipments of money arrived from France. The shipments that did arrive proved insufficient, so more playing cards were signed and issued. The colonists, never doubting the authenticity of the curious money, readily accepted and circulated the cards, occasionally cashing them in, but the playing-card money remained in use for more than 70 years.

The Mystery of the Double Eagle

In 1933, during the Great Depression, the United States announced it was going off the gold standard, and no more gold coins would be minted. Two $20 gold pieces of that year, commonly referred to as "Double Eagles," were given to the Smithsonian Institute in Washington, D.C. to become part of the permanent historical collection of the coins of the United States.

All the rest of the Double Eagles minted in 1933 were called in and collected, to be removed from circulation. Thus, Double Eagles minted in other years were still circulating, but 1933 coins were theoretically removed. In time all the Double Eagles were supposedly accounted for and announcement was made to that effect.

Shortly after the announcement, a few Double Eagles minted in 1933 began to appear on the international coin collectors' market. They proved to be

Double Eagle Obverse and Reverse

genuine, and a small scandal ensued among the personnel of the United States Mint. After some investigation the theory was advanced that someone at the mint knew the potential value to numismatists of the 1933 $20 gold piece. Obviously all the coins had had to be accounted for as they were recalled from circulation. After being checked in, the Double Eagles had been bagged and held, waiting to be melted down. Prior to being melted down, the bags were weighed to make sure no coins had been removed.

Since all bags weighed in properly the theory held that someone, knowing he was getting a rarity, had taken out nine new 1933 Double Eagles and had replaced them with nine Double Eagles from some former years. Thus the bags, when resealed, would weigh the same amount and the crime would go undetected.

The United States Government, after a series of law suits, was able to recover eight of the nine missing gold pieces. Years later, in 1956, the ninth 1933 Double Eagle turned up in King Farouk's private coin collection.

Lethal Currency

When coin collectors refer to "slugs," they do not mean a token or counterfeit metal disc. "Slugs" in the numismatists' parlance mean the $50 gold pieces that were privately minted at the height of the Gold Rush to furnish exchangeable coins to merchants and private citizens, until a local federal mint was set up, as in the case of the San Francisco mint. Mining camps were notoriously lawless, and violence was an everyday occurrence. As an extra weapon, miners and businessmen took to keeping several of the $50 gold pieces knotted together in the corner of a bandanna or handkerchief to be used as a blackjack to "slug" an attacker if the occasion arose.